

**Northlands Orthopaedic Institute LLC**  
**Balance Sheet**  
**February 28, 2025**

**ASSETS**

**Current Assets**

|                           |    |            |
|---------------------------|----|------------|
| Cash - Wells Fargo        | \$ | 33,740.66  |
| Total Checking/Savings    | \$ | 33,740.66  |
| Accounts Receivable - Net | \$ | 761,224.67 |
| Total Current Assets      | \$ | 794,965.33 |

**Other Assets:**

|                                 |                   |              |
|---------------------------------|-------------------|--------------|
| Due from NJOI                   | \$                | 3,710,837.66 |
| Intercompany adjustment         | \$ (3,710,837.66) | \$ -         |
| Cash - Bank - Trustee's Account | \$                | 657,800.43   |
| Cash - Frier & Levitt Trust A/C | \$                | 875,000.00   |

|                     |           |                     |
|---------------------|-----------|---------------------|
| <b>TOTAL ASSETS</b> | <b>\$</b> | <b>2,327,765.76</b> |
|---------------------|-----------|---------------------|

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

|                           |    |              |
|---------------------------|----|--------------|
| Academy Orthopaedics LLC  | \$ | 7,782,152.73 |
| Total Current Liabilities | \$ | 7,782,152.73 |

**Equity**

|                                 |                 |                 |
|---------------------------------|-----------------|-----------------|
| Capital Account - AF            | \$              | 688,242.21      |
| Capital Account - AS            | \$              | 755,577.04      |
| Capital Account - CP            | \$              | 860,181.19      |
| Capital Account - CW            | \$              | 617,899.54      |
| Capital Account - JC            | \$              | 627,787.04      |
| VKM - Drawing                   | \$ (170,000.00) | \$ 3,549,687.02 |
| Capital Account - VKM - Other   | \$              | 270,787.06      |
| Retained Earnings               | \$              | 2,271,246.20    |
| Net Income                      | \$              | 230,658.47      |
| Liability Adjustment            | \$              | (7,782,152.73)  |
| Accounts Receivable accrual adj | \$              | (761,224.67)    |
| Intercompany adjustment         | \$              | (3,710,837.66)  |
| Prior years adjustments         | \$              | 647,449.34      |
| Total Equity                    | \$              | (5,454,386.97)  |

|                                       |           |                     |
|---------------------------------------|-----------|---------------------|
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$</b> | <b>2,327,765.76</b> |
|---------------------------------------|-----------|---------------------|